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ACC 131T.01: Essentials of Accounting

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The University of Montana - Missoula
COLLEGE OF TECHNOLOGY
BUSINESS TECHNOLOGY DEPARTMENT

Course Title:	Essentials of Accounting	Course Number: ACC131T
Faculty:	Tim Olson	Credits: 4
Office Hours:	MWF 11:00 – 12:00 and by appoint.	Office: AD 11H
Office Phone:	243-7862	Date: Autumn 2006
Email:	Timothy.Olson@umontana.edu	

PREREQUISITE: None

COURSE DESCRIPTION: Introduction to basic double-entry accounting. Emphasis on analyzing, journalizing, and posting transactions; trial balance, worksheet, financial statements, and adjusting/ closing procedures, cash control and completing the accounting cycle.

STUDENT PERFORMANCE OUTCOMES: Upon completion of this course, the student will be able to:

1. Use the double-entry system of accounting to journalize and post transactions for sole proprietorships.
2. Take a trial balance; complete a worksheet; prepare an income statement, a statement of owner's equity, and a balance sheet; and take a post-closing trial balance.
3. Journalize and post adjusting and closing entries.
4. Use a general journal, special journals, and general ledger.
5. Understand and apply basic employee and employer payroll accounting rules.
6. Understand and apply the business entity, cost, and matching principles.

This course will cover all 8 chapters of the text. There will be various other quizzes, three tests, a practice set, audit test on the practice set, and a comprehensive final exam.

TEXT: Essentials of Accounting, 9th Edition, Lawrence and Ryan

Practice Set - available later in UMCOT Bookstore

Study Guide/Working Papers, Essentials of Accounting 9th Edition, Lawrence and Ryan

Calculator

HOMEWORK: Reading assignments and problems will be assigned each day. Homework is due the class period for which it is assigned. We will go over homework in class, but you should complete it before class, so that you can get maximum benefit. The nature of accounting is such that each new concept builds upon the previous one. The best way to approach this class is to read the assigned pages, listen to the lecture and then reread it to do your homework. Be sure to go over the module summary, found at the end of each module.

ATTENDANCE: You are expected to come to class. Starting with the 3rd class day I will take daily attendance and assign a maximum of 50 points as an evaluation of attendance. If you miss no more than **4** class days, you will receive 50 points for attendance. You will lose 1 point for each day you miss in excess of the four absences. An absence is an absence – there is no accommodation for excused absences in excess of the four allowed.

MAKEUP TESTS: Tests may not be made up unless prior arrangements are made. You must take the makeup test the day you return to school. **Let me stress that there are no exceptions to this - if there's a problem, call and leave a message or you have lost the chance to take that particular exam.**

EVALUATION: The quiz, tests, practice set, and attendance will given point values. The total points earned will be divided by the total points available to determine grades. The points available are as follows:

Test I	Chapters 1, 2	100
Test II	Chapters 3, 4	100
Test III	Chapters 5, 6	100
Practice Set		100
Audit Test	Practice Set	100
Final Exam	Comprehensive	300
Attendance		50
Other Quizzes		<u>50</u>
Total		<u>900</u>

This syllabus is subject to change.

GRADING SCALE

92 - 100%	A
84 - 91%	B
76 - 83%	C
70 - 75%	D
Below 70	F

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University.

All students need to be familiar with the Student Conduct Code. The code is available for review online at <http://www.umt.edu/SA/VP/SA/index.cfm/page/1321>